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and

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 Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:
 USA COMMERCIAL MORTGAGE
 COMPANY,

Debtor.

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

In re:
 USA CAPITAL REALTY ADVISORS, LLC,

Debtor.

Chapter 11

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED
 FUND, LLC,

Debtor.

Jointly Administered Under
 Case No. BK-S-06-10725 LBR

In re:
 USA CAPITAL FIRST TRUST DEED FUND,
 LLC,

Debtor.

**SCHWARTZER & MCPHERSON LAW
 FIRM'S MONTHLY FEE STATEMENT
 FOR THE PERIOD FROM FEBRUARY
 1, 2007 THROUGH FEBRUARY 28, 2007**

In re:
 USA SECURITIES, LLC,

Debtor.

Affects:

- ☒ All Debtors
☐ USA Commercial Mortgage Company
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA Capital First Trust Deed Fund, LLC
☐ USA Securities, LLC

Date: N/A
 Time: N/A

SCHWARTZER & MCPHERSON LAW FIRM
 2850 South Jones Boulevard, Suite 1
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1 **TO: The Office of the U.S. Trustee and each of the Official Committees appointed in these**
 2 **Chapter 11 Cases (each a "Reviewing Party" and, collectively, the "Reviewing Parties"):**

3 The Application of Schwartzer & McPherson Law Firm, Local Counsel for Debtors
 4 ("S&M" or "Applicant") respectfully represents:

5 1. Applicant, Local Counsel for the Debtors, hereby applies to the Court for
 6 allowance and payment of interim compensation for services rendered and reimbursement of
 7 expenses incurred during the period commencing February 1, 2007 and ending February 28, 2007
 8 (the "Application Period").

9 2. Applicant seeks allowance and payment of interim compensation for fees in the
 10 amount of \$83,464.00, representing 80% of the \$104,330.00 in fees for services rendered, plus
 11 \$7,487.63, representing 100% of the expenses incurred, for a total award of \$90,951.63. The total
 12 fees represent 338.20 hours expended during the Application Period.

13 3. Attached hereto as **Exhibit "A"** is the name of each professional who performed
 14 services in connection with this case during the Application Period and the hourly rate for each
 15 such professional. Attached hereto as **Exhibit "B"** is a breakdown of the fees and expenses
 16 incurred in connection with this case during the Application Period. Attached hereto as **Exhibit**
 17 **"C"** is the detailed schedule of time expended by the professionals who performed the services
 18 and detailed schedule of expenses incurred during the Application Period.

19 4. In accordance with the methodology set forth in the "Order Approving First
 20 Application For Interim Allowance of Attorney's Fees And Reimbursement of Expenses of
 21 Schwartzer & McPherson Law Firm From April 14, 2006 through July 31, 2006" entered
 22 November 28, 2006, Applicant's fees and expenses have been allocated to each of the Debtors as
 23 follows:

24	USACM	\$ 90,584.80	(81.2% of \$111,557.63)
25	USACRA	\$ 130.00	(original/actual allocation by Applicant)
26	DTDF	\$ 10,486.42	(9.4% of \$111,557.63)
27	FTDF	\$ 10,486.41	(9.4% of \$111,557.63)
28	Securities	\$ 130.00	(original/actual allocation by Applicant)

1 5. Applicant has served a copy of this Statement via electronic mail on: (i) The Office
 2 of the United States Trustee; (ii) Shea & Carlyon, Ltd. and Stutman Treister & Glatt P.C., counsel
 3 for the Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund,
 4 LLC; (iii) Gordon & Silver, Ltd., counsel for the Official Committee of Executory Contract
 5 Holders of USA Commercial Mortgage Company; (iv) Lewis and Roca LLP, counsel for the
 6 Official Committee of Unsecured Creditors for USA Commercial Mortgage Company; (v)
 7 Beckley Singleton, Chtd. and Orrick Herrington & Sutcliffe, counsel for the Official Committee of
 8 Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC.

9 5. Pursuant to this Court's Interim Fee Procedures Order, parties shall have until
 10 March 15, 2007 to review this Fee Statement. If none of the Reviewing Parties serves upon
 11 Schwartzer & McPherson Law Firm and the other Reviewing Parties a "Notice of Objection to the
 12 Monthly Fee Statement" setting forth the precise nature of the objection to this Fee Statement and
 13 the amount at issue by March 15, 2007, then the Debtors shall promptly pay to Schwartzer &
 14 McPherson Law Firm eighty percent (80%) of the compensation and one hundred percent (100%)
 15 of the expenses requested in the Statement. If any Reviewing Party objects to the Statement by
 16 serving a "Notice of Objection to the Monthly Fee Statement," then the procedures set forth in the
 17 Interim Fee Procedures Order shall apply.

18 6. S&M acknowledges that the interim payment of compensation and reimbursement
 19 of expenses sought in this Statement does not constitute a request for final allowance of such
 20 compensation and reimbursement of expenses. At the conclusion of this case, S&M will seek
 21 final allowance of the compensation charged and expenses incurred for the entire case, and any
 22 interim fees or expenses received during the course of the case will be credited against such finally
 23 allowed fees and expenses.

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DATED: March 27, 2007

Janette G. Jones

Attorneys for Debtors and Debtors in Possession

EXHIBIT "A"

<u>PROFESSIONALS</u>	<u>HOURLY RATE</u>	<u>HOURS BILLED</u>	<u>TOTAL FEES</u>
Lenard E. Schwartzer	\$ 450.00	41.00	\$ 18,450.00
Jeanette E. McPherson	\$ 350.00	206.50	\$ 72,275.00
<u>PARAPROFESSIONALS</u>			
Lia Dorsey	\$ 150.00	90.70	\$ 13,605.00
Total		338.20	\$104,330.00
Blended Rate			\$ 308.49

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EXHIBIT "B"**SUMMARY BY MATTER**

<u>MATTER</u>	<u>HOURS</u>	<u>FEES BILLED</u>	<u>EXPENSES</u>
All Debtors	91.00	\$ 27,872.50	\$ 2,353.11
USA Commercial	38.40	\$ 11,940.00	\$ 345.38
Bunch appeal	0.70	\$ 185.00	\$ 17.60
Debt Acquisition Company of America appeal	5.80	\$ 1,870.00	\$ 649.75
Prospect High/Highland appeal	1.30	\$ 315.00	\$ 63.97
McGimsey appeal	.50	\$ 420.00	\$ 0.00
Investment Partners, Milanowski appeal	25.40	\$ 7,610.00	\$ 430.21
Lenders Protection Group appeal	61.80	\$ 19,087.50	\$ 139.55
James J. Lee appeal	3.30	\$ 1,485.00	\$ 0.00
Binford Medical adversary	1.60	\$ 520.00	\$ 0.00
Interpleader adversary	.70	\$ 105.00	\$ 60.39
Salvatore Reale adversary	14.80	\$ 4,847.50	\$ 17.75
Kehl adversary	.30	\$ 105.00	\$ 11.00
Walch adversary	2.70	\$ 765.00	\$ 3.14
Standard Property adversary	.80	\$ 245.00	\$ 16.00
Weddell U.S.D.C. litigation	2.50	\$ 1,025.00	\$ 0.00
Lowe Enterprises U.S.D.C. litigation	.20	\$ 70.00	\$ 0.00
USA Capital Diversified Trust Deed Fund	10.00	\$ 3,360.00	\$ 1,419.38
HMA Sales	46.50	\$ 13,752.50	\$ 1,624.15
Investment Partners VI Involuntary	2.30	\$ 702.50	\$ 17.50
Tree Moss Partners Involuntary	11.10	\$ 3,432.50	\$ 318.00
USA Capital First Trust Deed Fund	10.20	\$ 3,257.50	\$ 0.00
USA Capital Realty Advisors	.60	\$ 130.00	\$ 0.00
USA Securities, LLC	.60	\$ 130.00	\$ 0.00
Some Debtors (50% Commercial, 25% DTDF, 25% FTDF)	5.10	\$ 1,097.50	\$ 0.75
<u>TOTAL</u>	<u>338.20</u>	<u>\$104,330.00</u>	<u>\$ 7,487.63</u>

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EXHIBIT “C”

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Schwartz & McPherson Law Firm

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

March 27, 2007

File #: 30566-00014a

Attention:

Inv #: Settle

RE: USA project categories - Asset Analysis

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Feb-01-07	Review email from M.Marston regarding status of loan (.1); review email from S.Smith regarding response to Marstons regarding funds (.1)	0.20	70.00	JEM
	Review email from C.Carlyon regarding Standard Property settlement	0.10	35.00	JEM
	Review email from R.Charles regarding Standard Property settlement (.1); Review email from G.Garman regarding Bob Russell progress (.1); review email from A.Jarvis regarding Bob Russell (.1)	0.20	70.00	JEM
Feb-02-07	Review email from S.Smith regarding USA governance documents (.2)	0.20	70.00	JEM
	Review email from A.Jarvis regarding revised transition plan and regarding same (.2); review email from J.Hermann regarding transition conference call (.1)	0.30	105.00	JEM
Feb-05-07	Review letter from T.Davis regarding request for audit papers (.1); draft email to S.Smith regarding same (.1)	0.20	70.00	JEM
	Review email from S.Smith regarding payment to Gorts & Arnold (.1); telephone call from same regarding payment of same (.2)	0.30	105.00	JEM

	Review email from D.Monson outlining deal proposed by McAlan Duncan regarding West Hills Properties (.2); review email regarding proposed order modifying stay regarding West Hills Property (.2); review draft release of deficiency claim regarding Huntsville loan (.2); review email from S.Strong regarding same (.1)	0.70	245.00	JEM
	Review email from G.Garman regarding Bob Russell and closing (.1); review email from D.Monson regarding same (.2)	0.30	105.00	JEM
	Review email from M.Guymon regarding Lerin Hills and draft response (.1); review email from S.Freeman regarding Bob Russell loan and notice (.1)	0.20	70.00	JEM
	Email counsel attaching Motion to Estimate Reserve, order shortening time and supporting documents for review and update calendars	0.20	30.00	LIA
Feb-06-07	Review new update transition list	0.30	105.00	JEM
	Review financial statement of USADTDF for letter to T.Davis	0.10	35.00	JEM
Feb-07-07	Review message regarding R. Wooley regarding Montgomery County property and draft email to D.Monson regarding same	0.10	35.00	JEM
	Review information regarding 1099-INT form for investors	0.20	70.00	JEM
Feb-08-07	Review email from S.Smith regarding L.Rouse letter	0.10	35.00	JEM
	Review email from D.Monson regarding stipulated order regarding general authorization to follow loan servicing arguments with Compass (.1); review stipulation and order regarding same (.3); review email from R.Charles regarding same (.1)	0.50	175.00	JEM
	Review email from G.Garman regarding authorization to execute stipulation regarding Rio Rancho (.1)	0.10	35.00	JEM
	Review email from E.Karasik regarding	0.10	35.00	JEM

	stipulation and order regarding Compass approval of Rio Rancho agreement			
	Review email from T.Lomazow regarding stipulation and order regarding Rio Rancho (.1); review update from D.Monson regarding Compass approval and minor revisions to stipulation regarding Rio Rancho (.1)	0.20	70.00	JEM
	Review email from T.Lomazow and D.Monson regarding final approval of stipulation and order regarding Rio Rancho loan	0.10	35.00	JEM
	Review J. McPherson email (.1) and prepare order denying Motion to Enforce	0.60	90.00	LIA
Feb-09-07	Work on issues regarding stipulation and order regarding Rio Rancho	0.20	70.00	JEM
	Work on issues regarding finalizing stipulation and order authorization (.1)	0.30	105.00	JEM
	Review emails from E.Monson regarding certified order regarding order regarding Bundy Canyon (.1); conference with Eileen at Bankruptcy court regarding urgency of stipulation and order regarding Rio Rancho agreement (.1)	0.20	70.00	JEM
	Review email regarding Russell at title company closing (.1); review entry of order regarding Rio Rancho loan (.1)	0.20	70.00	JEM
	Review email from S.Strong regarding licensing of Compass (.1); review emails from M.Levinson and J.Hermann regarding comments of S. Bice to licensing issues (.1)	0.20	70.00	JEM
Feb-11-07	Draft a letter to T.Davis regarding audit papers and review draft financial statement for same	0.50	175.00	JEM
	Review email from G.Garman regarding meeting regarding Compass and licensing issues (.1); review multiple emails from T.Allison, C.Carlyon, R.Charles regarding same (.1)	0.20	70.00	JEM
Feb-12-07	Review and finalize opposition to motion to	0.70	245.00	JEM

	enforce (.5); draft email to S.Smith regarding same (.2)			
	Review letter from L. Bubala regarding Fertitta non waiver of default interest for Colt loans (.2)	0.20	70.00	JEM
	Review draft license agreement between USACM and Compass (.4); review interim servicing agreement (.3)	0.70	245.00	JEM
Feb-14-07	Review January loan status report	0.20	70.00	JEM
	Telephone call to G.Garman regarding Order shortening time for emergency motion regarding 1142 (.1); review email from E.Karasik regarding same (.1); review information regarding refund of 2% fees and prepetition receipt issues (.3)	0.50	175.00	JEM
Feb-15-07	Review draft sub servicing agreement with Compass	0.20	70.00	JEM
	Review email from R.Dreitzer regarding sub servicing agreement and potential revisions	0.20	70.00	JEM
	Conference with G.Bradley regarding Compass closing	0.30	105.00	JEM
Feb-20-07	Review entry of orders re Stipulation re Motion to Estimate Adequate Reserves	0.10	35.00	JEM
	Review emails from A. Jarvis re transcript re waiver of interest by Fertitta (.2); draft response to same (.1); review emails from T. Allison re waiver of interest by Fertitta (.2); draft response to same	0.60	210.00	JEM
Feb-21-07	Telephone call from Diamond McCarthy, B. Reid and E. Madden re issues re Wells Fargo transfers	0.20	70.00	JEM
Feb-22-07	Review email from S. Madden re Wells Fargo wire transfers (.1); draft response to same re wire transfers (.1)	0.20	70.00	JEM
	Review email from A. Jarvis re resolution of issues with 1142 committee	0.10	35.00	JEM
Feb-23-07	Review email from J. Fontano re investor in	0.20	70.00	JEM

Placer Vineyards and draft email to S. Smith
and M. Olson re same

	Review joinder by Debtor to Opposition to Motion to Enforce (.1); review reply by L. LePome and continue work on same (.2); draft email to A. Parlen re same (.1); review opposition to second motion by Rocklen Redding (.2)	0.60	210.00	JEM
Feb-25-07	Draft email to A. Parlen re LePome reply to Opposition to Motion to Enforce (.1); review response from same (.1); draft email to A. Parlen re \$3,000 and review motion re same (.2); draft response to A. Parlen re notification of \$3,000 payment (.1)	0.70	245.00	JEM
Feb-26-07	Email from A. Brumby re \$9.6M payoff offer, email to client	0.20	90.00	LES
Feb-27-07	Review issue re interest in investor trust account and review response by S. Smith re same	0.10	35.00	JEM
	Review reserve disclosures by FTDF	0.10	35.00	JEM
Feb-28-07	Review motion and supplemental declaration re Colt Gateway loans	0.50	225.00	LES
	Review email from E. Karasik re reserve disclosures	0.10	35.00	JEM
	Review and finalize errata to motion re Colt/Gateway (.2); review supplement to declaratoin of T. Allison (.1)	0.30	105.00	JEM
	Review emails from S. Smith re interests in interplead funds and draft response	0.20	70.00	JEM
	Totals	14.30	\$4,915.00	

Total Fee & Disbursements for all charges on this matter

\$4,915.00

TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

March 27, 2007

File #: 30566-00014b

Attention:

Inv #: Settle

RE: USA project categories - Asset Disposition

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Feb-06-07	Review email from S.Smith regarding payment of monies to investors who are parties to stipulations and order	0.10	35.00	JEM
Feb-08-07	Review email from E.Monson regarding request for certified order regarding motion to return investor funds and work on issues regarding same	0.20	70.00	JEM
	Emails from E.Monson regarding order returning funds and work on same (.3)	0.30	45.00	LIA
Feb-09-07	Review multiple emails from D.Monson and J. McPherson re stipulation and order re issue partial releases for Rio Rancho loan (.3); revise same (.3); review response emails re approval for stipulation from reviewing parties (.3); review D.Monson email re revisions (.2) and review T.Lomazow, C.Carlyon, R.Charles, G.Garman, and J.Chubb emails in response (.5); conference with J. McPherson re U.S. Trustee approval (.2); email to and from A.Loraditch re stipulation and finalize same for submission (.2)	2.00	300.00	LIA
Feb-16-07	Telephone call from N.Leatham regarding status of closing (.1); draft email to same regarding status of closing (.1)	0.20	70.00	JEM

	Review email from S.Strong regarding closing of sale and effective date	0.20	70.00	JEM
	Review email from J.Chubb regarding Colt Gateway proposed order	0.10	35.00	JEM
Feb-20-07	Telephone calls from and to J. Kelley re investor re Placer Vineyards loan	0.40	140.00	JEM
	Review multiple emails from L. Bubala, J. Chubb, and M. Levenson re proposed revisions to order re Colt Gateway loan (.3); review multiple emails from J. Bart re Colt Gateway loan order (.2)	0.50	175.00	JEM
Feb-22-07	Review Joinder by committee re distribution	0.10	45.00	LES
	Review email re information posted on the website re freezing funds (.2)	0.20	70.00	JEM
	Telephone call from investor counsel, Fontana, re status of investment in Placer loan	0.20	70.00	JEM
Feb-23-07	Review FTDF brief re allocation of overbid funds	0.60	270.00	LES
Feb-27-07	Telephone call from P. Swann re tracing of DTDF funds	0.20	70.00	JEM
	Review and finalize Motion to Provide Reconveyance for Colt Gateway (.4); call from D. Monson re same (.2); review declaration	0.60	210.00	JEM
	Review email from P. Swann re issues re tracing 10-90 and Mountain Vista monies	0.20	70.00	JEM
	Review email from D. Monson re errata and supplement to Declaration of T. Allison (.1); draft response to same (.1); review email from M. Levenson re motion re Colt Gateway payoff (.1)	0.20	70.00	JEM
Feb-28-07	Review email from D. Monson re supplemental declaration of T. Allison and Errata to motion re Colt Gateway	0.10	35.00	JEM
	Review email from M. Levinson re errata to motion re Colt Gateway (.1)	0.10	35.00	JEM
	Review docket entry re scheduling motion re Colt/Gateway payoff motion (.1)	0.10	35.00	JEM

Finalize Errata to Motion for Authorization for USACM to Accept Payments/Provide Reconveyances regarding Colt Gateway Loans (.2); review emails re same (.2) and arrange for service (.2)	0.60	90.00	LIA
Review D.Monson and S.Smith emails (.2) and finalize Supplement to Declaration of T.Allison (.2)	0.50	75.00	LIA
Totals	7.70	<u>\$2,085.00</u>	
Total Fee & Disbursements for all charges on this matter		<u>\$2,085.00</u>	

TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

March 27, 2007

File #: 30566-00014c

Inv #: Settle

Attention:**RE:** USA project categories - Business Operations

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Feb-02-07	Work on issues regarding office leases to committees for moving purposes	0.20	70.00	JEM
	Email to counsel re Pecos/Haspinov leases	0.20	30.00	LIA
Feb-06-07	Review letter from Milanowski regarding Haspinov and Pecos lease and property in same and continued on issues regarding same	0.30	105.00	JEM
Feb-15-07	Conference with J.Sylvester regarding personal property in leased promises	0.20	70.00	JEM
Feb-16-07	Review email from N. Leatham regarding office space and GE (.1); draft response to same and work on issues regarding same (.2)	0.30	105.00	JEM
	Review email from S.Smith regarding leased premises	0.10	35.00	JEM
Feb-17-07	Review email from S. Smith re office leases and lenders	0.10	35.00	JEM
Feb-19-07	Review email from S. Smith re office space	0.10	35.00	JEM
Feb-20-07	Review January 2007 Monthly Operating Report for USA Commercial	0.30	105.00	JEM
	Review January 2007 Monthly Operating Report for FTDF	0.30	105.00	JEM

	Review January 2007 Monthly Operating Report for DTDF	0.30	105.00	JEM
	Review January 2007 Monthly Operating Report for USA Securities	0.20	70.00	JEM
	Review January 2007 Monthly Operating Report for USA Capital Realty	0.20	70.00	JEM
	Telephone call from B. Kotter re lease issues and reaching potential agreement re use of property	0.30	105.00	JEM
	Draft cover for Monthly Operating Report for USA Commercial (.2) and finalize same for filing (.2)	0.40	60.00	LIA
	Draft cover for Monthly Operating Report for Diversified Trust (.2) and finalize same for filing (.2)	0.40	60.00	LIA
	Draft cover for Monthly Operating Report for USA Capital Realty (.2) and finalize same for filing (.2)	0.40	60.00	LIA
	Draft cover for Monthly Operating Report for FTDF (.2) and finalize same for filing (.2)	0.40	60.00	LIA
	Draft cover for Monthly Operating Report for USA Securities (.2) and finalize same for filing (.2)	0.40	60.00	LIA
Feb-21-07	Review email from B. Kotter re Haspinov lease (.1); draft response to same (.1)	0.20	70.00	JEM
	Review J. McPherson and B.Kotter emails re Haspinov lease and respond to same	0.20	30.00	LIA
Feb-22-07	Review Motion to Continue Use of Leased Premises and email to S. Strong	0.50	225.00	LES
	Review Joinder filed by Direct Lenders	0.10	45.00	LES
	Review email from S. Smith re lease issues (.1); draft email to same re same (.1)	0.20	70.00	JEM
	Review email from S. Smith re Haspinov lease issue (.1); review email from S. Strong re motion to permit USACM to stay on premises and review same (.3); review email from S. Strong re legal authority for motion (.1)	0.50	175.00	JEM

	Review revisions to motion re premises from S. Freeman and work on incorporation of same	0.20	70.00	JEM
	Review email from R. Charles re additions to Motion to Stay on Premises (.2); review final Motion to Stay on Premises and ifnalize same (.3); review, revise and finalize application to shorten time to hear Motion to Stay on Premises (.3); review, revise and finalize declaration in support of same.	0.80	280.00	JEM
	Telephone call to J.Sylvester re order shortening time on Motion to Remain on Premises (.1); work on order shortening time application (.3), declaration (.2), order (.3), attorney information sheet (.2) and finalize Motion for filing per edits (.3)	1.40	210.00	LIA
Feb-23-07	Review email from S. Smith re lease issues and draft response to same	0.10	35.00	JEM
Feb-26-07	Telephone call with J. Sylvester re lease issues (.1); telephone calls to and from J. Sylvester re lease issues (.3)	0.60	210.00	JEM
	Review email from J. Sylvester re extension of office lease and work on issues re same (.3); review email from S. Smith re personal property and draft response (.1); review emails from A. Jarvis re same (.2)	0.60	210.00	JEM
	Telephone call from J. Sylvester re office lease issues	0.10	35.00	JEM
Feb-27-07	Draft email to G. Bradley re leases	0.20	70.00	JEM
	Review list of personal property items	0.10	35.00	JEM
	Review entry of order re motion re staying on premises (.1); telephone call to G. Bradley re Compass issues re personal property (.1)	0.20	70.00	JEM
	Telephone call from Compass' counsel, G. Bradley, and conference with same re lease issues and personal property	0.30	105.00	JEM
	Telephone call from T. Lomazow re office lease items	0.30	105.00	JEM
	Calls with J. Sylvester re specific list of	0.80	280.00	JEM

fixtures on premises (.3); work on issues for J. Milanowski to create list and calls with S. Smith re same (.2); call with T. Lomazow re Compass' claims on personal property (.3)

Review list of personal property items claimed by J. Milanowski in premises (.1); draft email to same re same (.1); telephone call from J. Sylvester re personal property (.3)	0.50	175.00	JEM
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Draft facsimile to J.Sylvester transmitting order granting shortened time to hear Motion to Remain on Leased Premises	0.10	15.00	LIA
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Feb-28-07	Review email from J. Sylvester re property on premises (.3); draft email to T. Lomazow re same (.2); telephone call from J. Sylvester re premises and personal property (.3); telephone call from T. Lomazow re same (.1); draft email to same (.1)	1.00	350.00	JEM
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Telephone call from T. Lomazow re status of negotiations with landlords (.3); telephone call from J. Sylvester re potential settlement offer (.3); draft email to S. Smith re lease deposit (.1); telephone call again from J. Sylvester re additional offer (.2); draft email to S. Smith re offer (.2); telephone call to J. Sylvester re acceptance of offer in part (.3); work on issues re motion to stay on leased premises (.3)	1.90	665.00	JEM
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Review emails from A. Jarvis re lease issues and respond	0.10	35.00	JEM
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Review emails form T. Lomazow re lease issues (.1)	0.10	35.00	JEM
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Totals	16.20	\$4,950.00	
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Total Fee & Disbursements for all charges on this matter

\$4,950.00

TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

2850 South Jones Boulevard, Suite 1
Las Vegas, NV 89146

Ph:(702) 228-7590

Fax:(702) 892-0122

USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

March 27, 2007

File #: 30566-00014d

Attention:

Inv #: Settle

RE: USA project categories - Case Administration

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Feb-01-07	Review email from E.Karasik regarding final order issues	0.10	35.00	JEM
Feb-02-07	Review email from J.Hermann regarding 2/6/07 conference call	0.10	35.00	JEM
Feb-05-07	Review information on USA website regarding 2% fees on December statement	0.20	70.00	JEM
Feb-07-07	Review email from A.Jarvis regarding issues regarding occupying office premises and Compass closing	0.10	35.00	JEM
Feb-12-07	Review and revise letter to T.Davis regarding 2003 audit (.2); review email from S.Strong regarding meeting with S.Bice and Attorney General and draft response (.2)	0.40	140.00	JEM
	Review email from G.Garman regarding meeting with Scott Bice and draft response (.1); review emails from M.Levinson and Scott Freeman regarding attending meeting with Scott Bice (.1)	0.20	70.00	JEM
	Review email from A.Jarvis regarding conference call with Compass	0.10	35.00	JEM
Feb-13-07	Draft and attend meeting with Scott Bice (1.9); conference with S.Strong regarding issues regarding licensing (.4)	1.90	665.00	JEM

	Review email from A.Jarvis regarding conference call with Compass	0.10	35.00	JEM
	Review email from S.Strong regarding 2/15/07 hearings	0.20	70.00	JEM
	Telephone call from Compass' local counsel regarding issues regarding licensing	0.70	245.00	JEM
	Review S.Strong email re February 15 hearing calendar (.1) and research same (.3); email to counsel re hearing calendar and matters resolved and matters to be heard (.2)	0.60	90.00	LIA
Feb-14-07	Emails re various motions, draft responses	1.00	450.00	LES
	Review and revise agenda for 2/15/07 hearings (.4); review email and conference with S.Simmons regarding same (.1)	0.50	175.00	JEM
	Work on Status and Agenda for omnibus hearing	1.50	225.00	LIA
	Index pleadings and prepare court files for omnibus hearing	3.00	450.00	LIA
Feb-15-07	Attend 2/15/07 hearings	2.40	840.00	JEM
Feb-19-07	Emails re effective date	0.30	135.00	LES
Feb-22-07	Review section 1142 Motion for Post-Effective Date Actions by Debtors and Committees	2.60	1,170.00	LES
Feb-26-07	Review email from A. Jarvis re 3/1/07 hearings	0.20	70.00	JEM
Feb-28-07	Review open letter by Compass to lenders	0.10	35.00	JEM
	Review and revise agenda for March 1, 2007 hearings	0.50	175.00	JEM
	Work on Status and Agenda for March 1 omnibus hearing	1.50	225.00	LIA
	Work on filing and indexing pleadings for March 1 omnibus hearing court files	3.00	450.00	LIA
	Totals	21.30	<u>\$5,925.00</u>	

Total Fee & Disbursements for all charges on this matter

\$5,925.00

TAX ID Number 46-0469211

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36 South State Street, Suite 1400
Salt Lake City, UT
84145

March 27, 2007

File #: 30566-00014e

Attention:

Inv #: Settle

RE: USA project categories - Claims Administration & Objections

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Feb-02-07	Review email from C.Carlyon regarding motion to liquidate claims and review responses to same	0.10	35.00	JEM
Feb-05-07	Review motion to estimate claims, motion to shorten time and affidavit of S.Sherman	0.50	175.00	JEM
Feb-06-07	Review and authorize for signature order regarding standard claim (.1); misfiled claim (.1); and compromised claims (.1)	0.30	105.00	JEM
	Review declaration of M. Kvarda in support of motion to liquidate claims	0.10	35.00	JEM
Feb-08-07	Review email from S.Strong regarding order regarding misfiled claims	0.10	35.00	JEM
	Review amended opposition to claim filed by FTDF by A. Brumby (.3); review affidavit in support of same (.2)	0.50	175.00	JEM
Feb-09-07	Review stipulation and order regarding claim of Ova Hodes (.1); review stipulation and order regarding Hodes (.2); review stipulation and order regarding Kantor Nephrology (.1); review stipulation and order regarding Kantor claim (.1); review stipulation and order regarding Halseth claim (.1);	0.60	210.00	JEM
Feb-13-07	Review order approving stipulation with	0.30	105.00	JEM

Standard Property regarding: Proof Of Claim #120 (.1); review emails from C.Carlyon and A. Brumdy regarding same (.1); review stipulation regarding same (.1)

Review email from C.Carlyon regarding OVCA/Hodes claim and interim resume	0.10	35.00	JEM
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Work on discovery plan re Spectrum/Weddell objection to proof of claim (.5); prepare stipulation and order continuing hearing on objection to claim (.4)	0.90	135.00	LIA
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Feb-14-07	Review and execute stipulation and order regarding Weddell and Spectrum (.2)	0.20	70.00	JEM
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Feb-15-07	Review emails from S.Strong regarding claims objections and continued on same (.2); review email from E.Karasik regarding draft order regarding emergency motion (.1)	0.30	105.00	JEM
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Feb-16-07	Telephone call to Eileen regarding objections to claim issues (.2); telephone call to S.Strong regarding same (.1)	0.30	105.00	JEM
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Review and sign order re Mirzaian claim (.1); review emails from A.Jarvis regarding same (.1); telephone call to A.Boehmer regarding authorization (.1)	0.30	105.00	JEM
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Work on issues regarding claims objections and complexity of objecting to thousands of claims	0.20	70.00	JEM
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Feb-20-07	Review Stipulation and Order re Halseth Claim	0.20	90.00	LES
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Review Omnibus Objection to Misfiled Equity Claims	0.30	135.00	LES
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Telephone call from S. Simmons re settlement of Standard Property Claim and continue work on issues re same	0.20	70.00	JEM
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Review notices re fifth, sixth, seventh, and eighth omnibus objections to claims filed by FTDF committee	0.30	105.00	JEM
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Receipt of Omnibus Objection to Claims by FTDF Committee and Declaration, update calendars re 5th, 6th, 7th, and 8th objections	0.40	60.00	LIA
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and email to Ray Quinney and Mesirow
attaching documents for review

Feb-22-07	Review Reply filed by Kantor to Committee objection	0.10	45.00	LES
	Review response by Kantor claimants to objection to claims	0.30	105.00	JEM
	Review letter from R. Charles re staying objection to claim of Wnedell & Spectrion and continue work on same (.2)	0.20	70.00	JEM
	Revise stipulation re withdrawal of Standard Property proof of claim; revise order re same and email to and from L. Schwartzer re same	0.50	75.00	LIA
Feb-23-07	Draft email to T. Waldo re stipulation and order re Kehl objection	0.10	35.00	JEM
	Review email from S. Strong re objections to claims	0.10	35.00	JEM
	Review email from S. Strong re objections to claims	0.10	35.00	JEM
	Review A.Brumby email and revise order regarding stipulation withdrawing Standard Property proof of claim	0.30	45.00	LIA
Feb-25-07	Review Eighth Omnibus objection to claim by FTDF re proofs of claim and proofs of interest (1.1); review Fifth Omnibus objection to claims by FTDF re misfiled claims (.3); review declaration of M. Kvarda in support of same (.1); review Seventh Omnibus objection to claims (amount of proofs of interest) (.7); review declaration of M. Kvarda in support of Eighth Objection to claims (.2); review declaration of M. Kvarda in support of Sixth Omnibus objection to claim - claims based on prepetition equity security interests (.1); review Sixth Omnibus objection to claims based on prepetition equity interests of USA FTDF (.9); review notices for each set of objections (.2)	3.70	1,295.00	JEM
Feb-26-07	Review proposed Objection to Secured Claims; email to S. Strong re further objections	0.70	315.00	LES

	Review proposed Objection to Priority Claims; email to staff	0.30	135.00	LES
	Review Objection to Priority Claims; email to staff	0.40	180.00	LES
	Email to staff re requirements for filing multiple claim objections	0.30	135.00	LES
	Call with S. Strong re objections to cliams and issues re same (.4); telephone call to Eileen at Bankruptcy Court re same (.3); follow up phone call to Eileen to provide additional information re claims objections (.1)	0.80	280.00	JEM
	Review objections to claims re misfiled (.3); review objection to claims re secured (.4); review objection to priority claims (.3); review email from S. Strong re same (.1); work on issues re filing objections (.3)	1.70	595.00	JEM
Feb-27-07	Work on objections to claims issues	0.30	105.00	JEM
	Review email from S. Strong re additional information for allowance of claim	0.10	35.00	JEM
	Review email from S. Strong re filing objections to claims	0.10	35.00	JEM
	Review draft template for objections to secured claims	0.30	105.00	JEM
	Review email from A. Jarvis re required filings for today (.1); review revisions to objections to misfiled claims (.2)	0.30	105.00	JEM
	Conferences with E.Werkheiser, A.Hosey, J. McPherson and S.Strong regarding filing of objections to claims	0.40	60.00	LIA
Feb-28-07	Review memorandum from L. Schwartzer re objections to claims issue and bar date	0.10	35.00	JEM
	Review and revise notice re claims objections and review local rules re same (.4)	0.40	140.00	JEM
	Totals	17.80	\$5,960.00	

Total Fee & Disbursements for all charges on this matter

\$5,960.00

TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

March 27, 2007

File #: 30566-00014f

Inv #: Settle

Attention:

RE: USA project categories - Employee Benefits & Pensions

Total Fee & Disbursements for all charges on this matter

\$0.00

TAX ID Number 46-0469211

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Salt Lake City, UT
84145

March 27, 2007

File #: 30566-00014g

Inv #: Settle

Attention:**RE:** USA project categories - Fee/Employment Applications

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Feb-02-07	Review amended stipulation regarding extending time to file second interim fee applications (.2); draft email regarding same to committee (.2)	0.40	140.00	JEM
	Review email from A.Jarvis regarding fees through effective date and respond to same (.2)	0.20	70.00	JEM
Feb-05-07	Review email from E.Karasik regarding stipulation regarding interim fee application (.1); draft response to same (.1); work on issues regarding obtaining remaining signatures (.2)	0.40	140.00	JEM
	Review emails from A.Parlen, R.Charles and J. McPherson re second stipulation regarding interim compensation (.3) and revise same (.2) and email J. McPherson re same (.1)	0.60	90.00	LIA
Feb-06-07	Review email from E.Karasik regarding stipulation regarding interim fees (.1); draft response to same (.1)	0.20	70.00	JEM
	Work on issues regarding submission of second stipulation regarding interim fees and draft emails to E.Karasik regarding same (.2)	0.20	70.00	JEM
	Email to S.Smith re T.Davis letter re Beadle McBride and request for response	0.20	30.00	LIA

	Telephone call to G.Garman and A.Landis re order re fee applications and conference with J. McPherson re status of same	0.20	30.00	LIA
	Finalize Order regarding Second Interim Fee Application	0.30	45.00	LIA
Feb-08-07	Review entry of order regarding filing interim application for fees	0.10	35.00	JEM
Feb-13-07	Briefly review professional fee schedule and email from S.Smith (.3); review email from C.Carlyon regarding same (.1); review email from S.Smith regarding fee allocation (.1)	0.50	175.00	JEM
	Review and respond to M.Haftl email re fee applications	0.20	30.00	LIA
Feb-21-07	Work on moving time entries to task analysis charts	3.00	450.00	LIA
Feb-22-07	Continue work on moving time entries into task analysis charts	3.00	450.00	LIA
Feb-23-07	Work on Schwartz & McPherson Law Firm's monthly fee statement	3.00	450.00	LIA
Feb-25-07	Review and revise monthly fee statement for January 2007	1.10	385.00	JEM
Feb-26-07	Review and sign January monthly statement for Schwartz & McPherson (.2)	0.20	70.00	JEM
	Revise Monthly Fee Statement per edits and work on revising time entries (1.5); prepare same for filing (.3) and email same to reviewing parties (.1)	1.90	285.00	LIA
	Continue work on moving time entries into task analysis charts	2.00	300.00	LIA
	Totals	17.70	\$3,315.00	

Total Fee & Disbursements for all charges on this matter	\$3,315.00
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TAX ID Number 46-0469211

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USA Commercial Mortgage Company
c/o Annette W. Jarvis
36 South State Street, Suite 1400
Salt Lake City, UT
84145

March 27, 2007

Attention:

File #: 30566-00014h

Inv #: Settle

RE: USA project categories - Fee/Employment Objections

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Feb-01-07	Review email from A.Parlen regarding payment of December fees	0.10	35.00	JEM
	Prepare order disallowing PDG application for compensation	0.40	60.00	LIA
Feb-02-07	Review and revise order granting continued employment	0.20	70.00	JEM
	Review hourly rate change from Stutman Treister	0.10	35.00	JEM
Feb-06-07	Review J. McPherson email and respond to same re orders pending (.2); revise PDG order re application for compensation (.2) and email to parties for review (.1)	0.50	75.00	LIA
Feb-07-07	Review email from P.Alexander regarding PDG order regarding application for fees	0.10	35.00	JEM
	Review notice of change of rates by Stutman Treister	0.10	35.00	JEM
Feb-08-07	Review email responses re PDG fee order (.2); email to and from M.Levinson and A.Loraditch re same (.2) and finalize order for submission (.2)	0.60	90.00	LIA
Feb-09-07	Review objection to second motion for fees of D.Huston filed by B.Lepome	0.30	105.00	JEM

Feb-12-07	Review email from M.Levinson regarding stipulation and order with Beadle	0.10	35.00	JEM
	Review James Feeney objection to second motion by USACMC for compensation and review original motion for fees for reference (.2)	0.20	70.00	JEM
Feb-14-07	Review pleadings and work on filing responses to second interim regarding fees and costs for interpleader (2.1); letter regarding interpleader fees (.4)	2.50	875.00	JEM
Feb-15-07	Review reply to objections to second motion to award fees and costs	0.20	70.00	JEM
	Review email from N.Peterman regarding retention order	0.10	35.00	JEM
	Review and revise opposition to second motion for fees by D.Huston	0.80	280.00	JEM
Feb-16-07	Review and finalize opposition to second motion for fees filed by D.Huston (.2)	0.20	70.00	JEM
	Review J. McPherson email (.1) and finalize Opposition to Amended Second Motion to Award Compensation for filing (.4)	0.50	75.00	LIA
Feb-21-07	Telephone call from and to B. Olson re employment order (.1); review email from T. Zmaila re employment order execution by USA DTDF (.1); draft email to same re same (.1)	0.30	105.00	JEM
Feb-23-07	Review January Monthly Statement from Shea & Carlyon	0.50	175.00	JEM
	Review Beckley Singleton monthly fee statement	0.30	105.00	JEM
Feb-26-07	Review email from A. Parlen re payment to R. LePome of fees (.1); review email from S. Smith re same (.1)	0.20	70.00	JEM
	Review email from A. Parlen re payment of \$6,000 out of FTDF funds (.1); review email from S. Smith re payment of \$6,000 for LePome or D. Auston (.1); review response from A. Parlen re same and review exhibit J (.1)	0.30	105.00	JEM

	Review Orrick January monthly fee statement	0.50	175.00	JEM
	Review Stutman Treister's January monthly statement (.5)	0.50	175.00	JEM
Feb-27-07	Review fee disclosure sheet and review all fees and costs for accuracy (1.2); draft multiple emails to S. Smith re same and revisions to same (.5)	1.70	595.00	JEM
	Review multiple emails from A. Jarvis re reserve amount for FTDF committee (.2); review reserve amount from same (.2)	0.40	140.00	JEM
	Review notice of rate change by RQN	0.10	35.00	JEM
	Review monthly fee statement of Sierra Consulting (.3); review monthly fee statement of Lewis & Roca (.4)	0.70	245.00	JEM
	Review numerous emails with A. James and S. Smith establishing reserve amounts and draft responses re same (.5); draft email to S. Smith re revisions to amounts owed (.2)	0.70	245.00	JEM
	Review and revise reserve disclosures documents, fill in missing information and finalize for filing	0.50	175.00	JEM
Feb-28-07	Review response to reserve disclosures filed by FTDF committee	0.20	70.00	JEM
	Review reply by D. Huston to opposition to second motion for fees (.1)	0.10	35.00	JEM
	Totals	14.00	\$4,500.00	

Total Fee & Disbursements for all charges on this matter **\$4,500.00**

TAX ID Number 46-0469211

Schwartz & McPherson Law Firm

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36 South State Street, Suite 1400
Salt Lake City, UT
84145

March 27, 2007

Attention:

File #: 30566-00014i

Inv #: Settle

RE: USA project categories - Financing

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Feb-01-07	Review and finalize order regarding motion regarding continued use of cash	0.10	35.00	JEM
	Work on changes to order re continued use of cash (.2) and email to counsel for review and signature (.2)	0.40	60.00	LIA
Feb-02-07	Review further revisions from E.Karasik to motion regarding continued use of cash (.1); draft email to A.Jarvis and S.Smith regarding same (.1)	0.20	70.00	JEM
	Review email from S.Smith regarding order regarding continued use of funds from E.Karasik (.1); draft emails to S.Smith regarding same and review response (.1)	0.20	70.00	JEM
Feb-03-07	Review email from A.Jarvis regarding order regarding continued use of cash	0.10	35.00	JEM
Feb-05-07	Work on issues regarding revised order regarding motion for use of cash	0.20	70.00	JEM
	Review email from R.Charles regarding additional language for order regarding continued use of cash (.1); review email from E.Karasik regarding same (.1)	0.20	70.00	JEM
	Review email from S.Smith regarding revisions to order regarding use of cash (.1)	0.10	35.00	JEM

	Review email from R.Charles regarding order regarding use of cash	0.10	35.00	JEM
	Review additional email from E.Karasik regarding proposed order regarding use of cash	0.10	35.00	JEM
	Review E.Karasik, S.Smith and J. McPherson emails re revisions to continued use of cash order (.3); revise same (.2) and re-circulate to reviewing parties (.1)	0.60	90.00	LIA
Feb-07-07	Work on revisions to proposed order regarding use of cash through 1/31/07 (.2); draft email to S.Smith regarding same and review response (.1); review emails from S.Strong regarding same (.1); review email from S.Strong regarding use of cash going forward (.1)	0.50	175.00	JEM
	Totals	2.80	<hr/> \$780.00	
	Total Fee & Disbursements for all charges on this matter		<hr/>	\$780.00

TAX ID Number 46-0469211